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R 151840Z MAY 75 FM AMEMBASSY LOME TO SECSTATE WASHDC 9145 USDOC WASHDC AMEMBASSY OUAGADOUGOU

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DEPT PASS OPIC

E.O. 11652: N/A

TAGS: BTRA BTIO BPRO BGEN TO

SUBJECT: DANIELS AND BELL'S CAPABILITY TO HANDLE LARGE PROJECTS

REF: A) CABLE TO TRAVERS BELL, MAY 14, RPTD TO DEPT
B) CABLE TO GERARD BLANC, MAY 15, INFO DEPT
C) STATE 106143 (NOTAL)
D) LOME 951 (NOTAL)
E) LOME 1986, AUG 30, 1974 (NOTAL)

1. CREDIT REPORT (REF C) ON DANIELS AND BELL (D-B) APPEARS TO ME TO RAISE SERIOUS DOUBTS AS TO FIRM'S PROBABLE CAPABILITY AND CAPACITY TO ORGANIZE FINANCING OF FOUR MAJOR PROJECTS IN TOGO WITH ESTIMATED TOTAL VALUE OF HALF BILLION DOLLARS, AND TO PROVIDE SERVICES DESCRIBED REFTEL D. DEPT WILL RECALL EMBASSY EXPRESSED MISGIVINGS OVER "DANIELS AND BELL ABILITY/INTENTION TO PRODUCE\$ AS FAR BACK AS AUGUST 1974 VISIT, (PARA 5 REFTEL E). REGRET WE DID NOT THEN ASK FOR NOR DID ANYONE THINK TO PROVIDE CREDIT REPORT ON FIRM AT THAT TIME. AS WASHINGTON AWARE WE HAVE SINCE HAD SEVERAL CONTACTS WITH MIN PLAN DOGO AND PLAN DIRECTOR GENERAL EKLU-NATEY ON BEHALF D-B (AND MORE RECENTLY ON BEHALF CHARLES T. MAIN INTERNATIONAL INC. OF BOSTON WHO NOW INVOLVED WITH D-B AS PROSPECTIVE ENGINEERING CONSULTANTS). GOT UNDOUBTEDLY VIEWS OUR EFFORTS - WHICH HAVE BEEN STRICTLY LIMITED OFFICIAL USE

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WITHIN NORMAL FRAMEWORK OF ASSISTANCE TO U.S. COMPANIES --

AS IMPLYING ENDORSEMENT OF FIRM. AT THIS POINT IT WOULD BE VERY DELICATE MATTER TO DISSOCIATE OURSELVES FROM FORTHCOMING D-B AND CHARLES T. MAIN JOINT VISIT WITHOUT OFFENDING EITHER GOT OR AMERICAN FIRMS. HAVE NOT RPT NOT DIVULGED CREDIT REPORT OUTSIDE EMBASSY AND DO NOT INTEND DO SO, UNLESS DEPT SO ADVISES. WOULD MUCH PREFOR GOT GET SUCH INFO THROUGH ITS OWN EMBASSY IN WASHINGTON BUT DOUBT IT WILL OCCUR TO THEM TO SEEK IT.

- 2. AS REFS A AND B INDICATE, D-B AND MAIN'S VISIT WAS ENVISAGED FOR END MAY, BUT PLAN DIR GEN EKLU-NATEY WANTS IT POSTPONED UNTIL JUNE 2. BOTH FIRMS ASKED FOR MEETING WITH PRESIDENT EYADEMA BUT IN VIEW REFTEL C, I BARELY MENTIONED THIS TO DIR GEN, SAYING I DOUBTED IT WAS PRACTICAL IDEA. HE NOT ONLY AGREED BUT INSISTED (WITHOUT REALLY GIVING REASON) THAT BRINGING OF PRESIDENT'S NAME INTO THINGS AT THIS POINT WOULD BE COUNTER-PRODUCTIVE.
- 3. SHOULD POINT OUT THAT MORE THAN HALF OF ESTIMATED HALF BILLION DOLLARS IN PROJECTS LISTED REFTEL D IS ROUGH FIGURE FOR EXTENSION OF RAILROAD FROM BLITTA (CENTRAL TOGO RAIL TERMINUS) TO OUAGADOUGOU. ON FIRST GLANCE THIS DOES NOT LOOK LIKE A BANKABLE PROPOSITION, GIVEN EXISTENCE ABIDJAN-OUAGA LINE. DIFFICULT TO IMAGINE LOME-OUAGA RAIL LINE COULD GENERATE ENOUGH TRAFFIC TO PAY OFF DOLS 250-300 MILLION INVESTMENT. MAIN INTERNATIONAL'S REP GERARD BLANC'S FIRST REACTION TO RAIL PROJECT WHEN FIRST MENTIONED TO HIM BY CHEMIN DE FER DU TOGO (CFT) OFFICIALS IN LATE MARCH WAS "THEIR EYES ARE BIGGER THAN THEIR STOMACHS." SHOULD RAILROAD FEASIBILITY STUDY PERSUADE CFT AND GOT TO DROP IDEA, OBVIOUSLY D-B'S FINANCING JOB WILL BE MORE THAN CUT IN HALF.

4. ACTION REQUESTED:

- (A) REQUEST CREDIT REPORT BY CABLE ON CHARLES T. MAIN INTERNATIONAL INC.
- (B) WOULD APPRECIATE COMMERCE'S CONFIDENTIAL ASSESSMENT OF D-B'S ABILITY TO DELIVER ON PROJECTS THIS MAGNITUDE, AND GUIDANCE ON FURTHER ASSISTANCE TO THEM IN THEIR DEALINGS WITH GOT.
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(C) FOR OUAGADOUGOU: WELCOME YOUR COMMENTS ON PROBABLE ECONOMIC FEASIBILITY OF LOME-BLITTA-OUAGADOUGOU RAILROAD. CURRAN

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To: STATE OUAGADOUGOU

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